

# Cash Flow Report

September–November  
Fiscal Year 2021

Texas Comptroller  
of Public Accounts



The data represented in this report is available in [accessible data form](#) (Excel).

# Cash Flow Report

Fiscal 2021

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**STATE OF TEXAS**  
**General Revenue Fund Cash Flow<sup>1</sup>**  
**Fiscal 2021, September – November**

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$8,375,344,982	\$9,501,024,374	(\$1,125,679,392)
REVENUE:			
Sales Taxes	\$8,114,880,999	\$7,076,713,515	\$1,038,167,484
Natural Gas Production Tax	203,700,576	166,389,333	37,311,243
Oil Production Tax	626,566,833	380,018,839	246,547,994
Motor Vehicle Sales & Rental Taxes	1,314,451,831	933,312,407	381,139,425
Motor Fuel Taxes	905,269,169	1,001,023,238	(95,754,070)
Franchise Tax	54,971,169	(3,753,096)	58,724,265
Alcoholic Beverages Taxes	262,179,802	181,793,994	80,385,807
Insurance Taxes	75,585,135	90,231,196	(14,646,061)
Utility Taxes	121,078,743	127,755,890	(6,677,147)
Property Tax Relief	140,394,560	139,271,244	1,123,316
Hotel Occupancy Tax	100,013,284	74,394,123	25,619,161
Lottery	645,455,660	432,136,688	213,318,972
Federal Funds	8,041,585,513	6,723,722,025	1,317,863,488
Cigarette and Tobacco Taxes	207,690,873	190,963,442	16,727,432
State Health Service Fees and Rebates <sup>2</sup>	1,328,996,925	1,859,175,105	(530,178,180)
Other Revenue	841,927,882	695,107,142	146,820,741
Tobacco Settlement Money	436,320	10,507,663	(10,071,343)
Coronavirus Relief Fund <sup>3</sup>	4,251,407,424	198,053,583	4,053,353,841
Transfer from Tax and Revenue Anticipation Note Fund	7,200,000,000	7,200,000,000	0
<b>TOTAL REVENUE</b>	<b>\$34,436,592,698</b>	<b>\$27,476,816,329</b>	<b>\$6,959,776,369</b>
EXPENDITURES:			
Construction/Equipment/Materials	\$224,281,744	\$199,621,506	\$24,660,238
Payroll/Benefits	4,312,545,032	3,931,587,181	380,957,851
Public Assistance Payments	11,835,827,343	10,788,095,214	1,047,732,128
Intergovernmental Payments	763,515,726	783,735,065	(20,219,339)
Professional Service and Fees	754,267,731	675,958,770	78,308,962
Other Expenditures	1,212,406,367	1,003,309,219	209,097,148
Transfers to Foundation School Program	10,117,339,805	10,529,959,562	(412,619,757)
Coronavirus Relief Fund <sup>3</sup>	4,705,230,999	1,638,312,134	3,066,918,865
Transfers to Tax and Revenue Anticipation Note Fund	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$33,925,414,747</b>	<b>\$29,550,578,651</b>	<b>\$4,374,836,096</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$511,177,951</b>	<b>(\$2,073,762,322)</b>	<b>\$2,584,940,272</b>
Revenue Interfund Transfers	\$2,650,468,003	\$2,476,058,439	\$174,409,563
Expenditure Interfund Transfers <sup>4</sup>	6,012,548,561	7,986,774,032	(1,974,225,470)
Coronavirus Relief Fund Revenue Interfund Transfers	8,602,454,446	0	8,602,454,446
Coronavirus Relief Fund Expenditure Interfund Transfers	8,611,579,735	0	8,611,579,735
Net Interfund Transfers	(\$3,371,205,848)	(\$5,510,715,592)	\$2,139,509,744
<b>ENDING CASH BALANCE</b>	<b>\$5,515,317,085</b>	<b>\$1,916,546,460</b>	<b>\$3,598,770,625</b>
GENERAL REVENUE BORROWABLE ACCOUNTS	\$5,613,128,458	\$5,636,838,023	(\$23,709,566)
OTHER BORROWABLE RESOURCES <sup>5</sup>	\$11,428,179,437	10,273,859,717	1,154,319,721
EXPANDED BORROWABLE FUNDS	\$1,390,707,038	1,323,939,730	66,767,308
<b>ENDING CASH BALANCE &amp; BORROWABLE RESOURCES</b>	<b>\$23,947,332,018</b>	<b>\$19,151,183,930</b>	<b>\$4,796,148,088</b>
INTERFUND BORROWINGS	\$0	\$0	\$0

Notes:

- 1) This table compares the fiscal 2021 cash flow forecast prepared in July 2020 with actual cash flow for fiscal 2021.
- 2) The "State Health Service Fees and Rebates" does not include deposits to Funds 0989 and 0855 for the Teacher Retirement System.
- 3) Represents Fund No. 0325 established to identify federal coronavirus relief aid including aid received under the CARES Act Coronavirus Relief Fund and other federal legislation.
- 4) Expenditure Interfund Transfers includes the transfer of sales tax collections pursuant to Proposition 7 (2015) to the Highway Fund.
- 5) Balance includes ESF investment amounts on a one month lag.

Totals may not sum due to rounding.

SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

STATE OF TEXAS  
**General Revenue Fund<sup>1</sup>**  
**Revenues and Expenditures, Year-to-Date**  
**Comparisons for Fiscal 2020 and 2021 – September-November**

	FISCAL YEAR 2020	FISCAL YEAR 2021	% CHANGE
<b>REVENUE:</b>			
Sales Tax	\$8,716,800,988	\$8,114,880,999	-6.9%
Natural Gas Production Tax	302,602,731	203,700,576	-32.7%
Oil Production Tax	1,024,890,519	626,566,833	-38.9%
Motor Vehicle Sales & Rental Taxes	1,331,836,773	1,314,451,831	-1.3%
Motor Fuels Taxes	964,673,480	905,269,169	-6.2%
Franchise Tax	(4,627,739)	54,971,169	1287.9%
Alcoholic Beverage Taxes	352,642,153	262,179,802	-25.7%
Insurance Occupation Taxes	88,897,730	75,585,135	-15.0%
Utility Taxes	130,097,646	121,078,743	-6.9%
Property Tax Relief	100,564,148	140,394,560	39.6%
Hotel and Motel Tax	164,565,269	100,013,284	-39.2%
Lottery	532,228,268	645,455,660	21.3%
Federal Funds	7,703,937,681	8,041,585,513	4.4%
Cigarette Tax <sup>2</sup>	180,885,771	207,690,873	14.8%
State Health Service Fees and Rebates <sup>3</sup>	2,105,695,794	1,328,996,925	-36.9%
Other Revenue	717,278,915	841,927,882	17.4%
Coronavirus Relief Fund <sup>4</sup>	0	4,251,407,424	
Tobacco Settlement Money <sup>5</sup>	436,320	436,320	0.0%
<b>TOTAL REVENUE</b>	<b>\$24,413,406,448</b>	<b>\$27,236,592,698</b>	<b>11.6%</b>
<b>EXPENDITURES:</b>			
Construction/Equipment/Materials	\$231,169,545	\$224,281,744	-3.0%
Payroll/Benefits	4,414,777,633	4,312,545,032	-2.3%
Public Assistance Payments	12,371,775,919	11,835,827,343	-4.3%
Intergovernmental Payments	776,953,418	763,515,726	-1.7%
Professional Service and Fees	705,069,692	754,267,731	7.0%
Other Expenditures	1,070,558,344	1,212,406,367	13.2%
Coronavirus Relief Fund <sup>4</sup>	0	4,705,230,999	
Transfers to Foundation School Fund	11,212,396,593	10,117,339,805	-9.8%
<b>TOTAL EXPENDITURES</b>	<b>\$30,782,701,144</b>	<b>\$33,925,414,747</b>	<b>10.2%</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>(\$6,369,294,696)</b>	<b>(\$6,688,822,049)</b>	
Revenue Interfund Transfers	\$2,176,613,886	\$2,650,468,003	21.8%
Expenditure Interfund Transfers <sup>5</sup>	(6,680,038,809)	(6,012,548,561)	10.0%
Coronavirus Relief Fund Revenue Interfund Transfers	0	8,602,454,446	
Coronavirus Relief Fund Expenditure Interfund Transfers	0	(8,611,579,735)	
<b>Net Interfund Transfers</b>	<b>(\$4,503,424,923)</b>	<b>(\$3,371,205,848)</b>	<b>25.1%</b>
<b>TOTAL NET REVENUE AND EXPENDITURES</b>	<b>(\$10,872,719,619)</b>	<b>(\$10,060,027,897)</b>	

Notes:

- 1) Excludes General Revenue Borrowable Accounts.
- 2) Cigarette Tax is lower in September of even-numbered fiscal years, due to a required speed-up of tax payment in August of odd-numbered fiscal years.
- 3) The "State Health Service Fees and Rebates" does not include deposits to Funds 0989 and 0855 for the Teacher Retirement System.
- 4) Represents Fund No. 0325 established to identify federal coronavirus relief aid including aid received under the CARES Act Coronavirus Relief Fund and other federal legislation.
- 5) Fiscal Year 1999 was the first year that Texas received litigation settlement payments from the tobacco industry. The State will receive settlement payments in perpetuity.
- 6) Expenditure Interfund Transfers includes the transfer of sales tax collections pursuant to Proposition 7 (2015) to the Highway Fund.

Totals may not sum due to rounding.

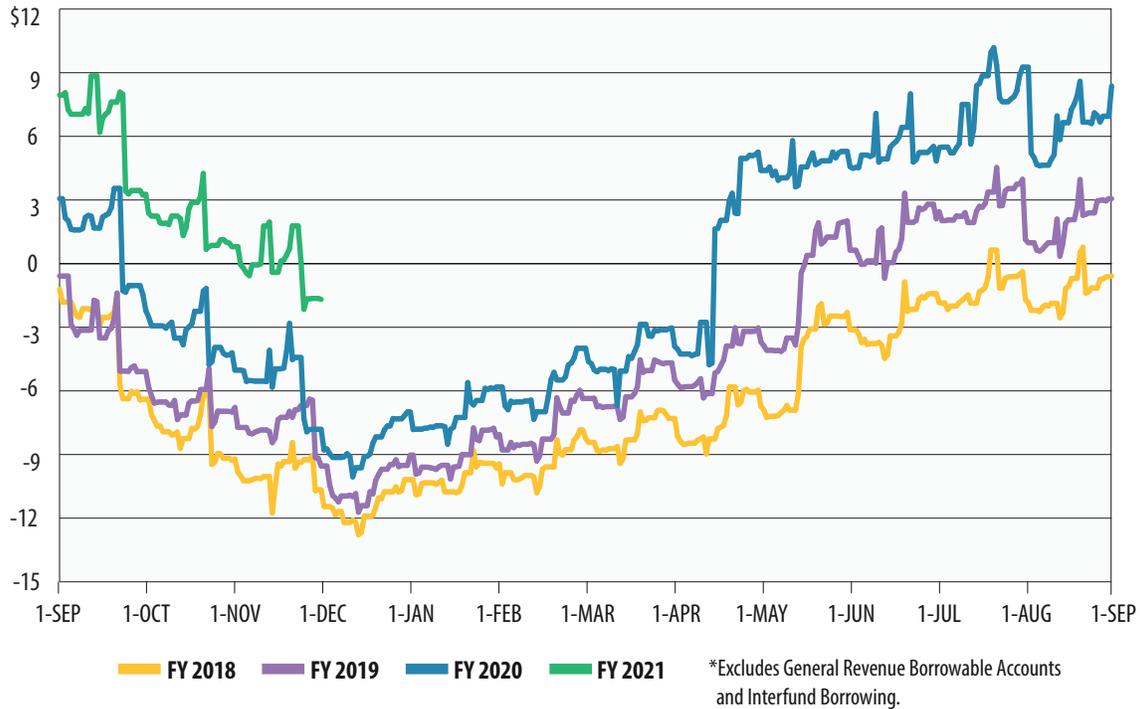
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

# Cash Flow Graphs



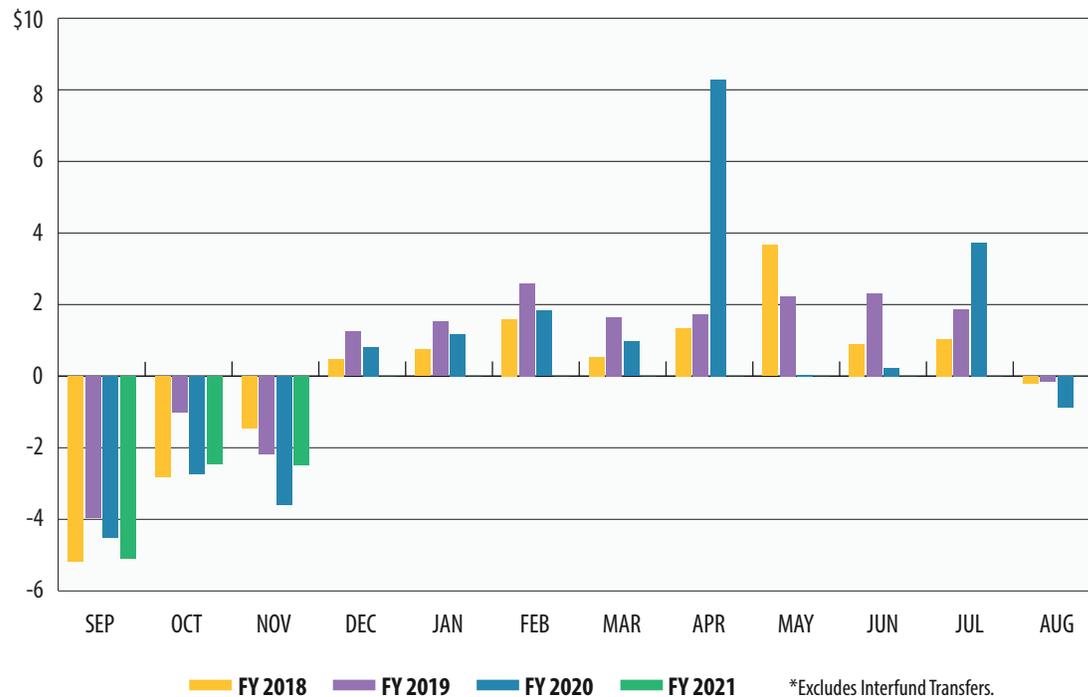
## GENERAL REVENUE FUND DAILY BALANCES\*

In billions



## GENERAL REVENUE FUND NET CASH FLOW\*

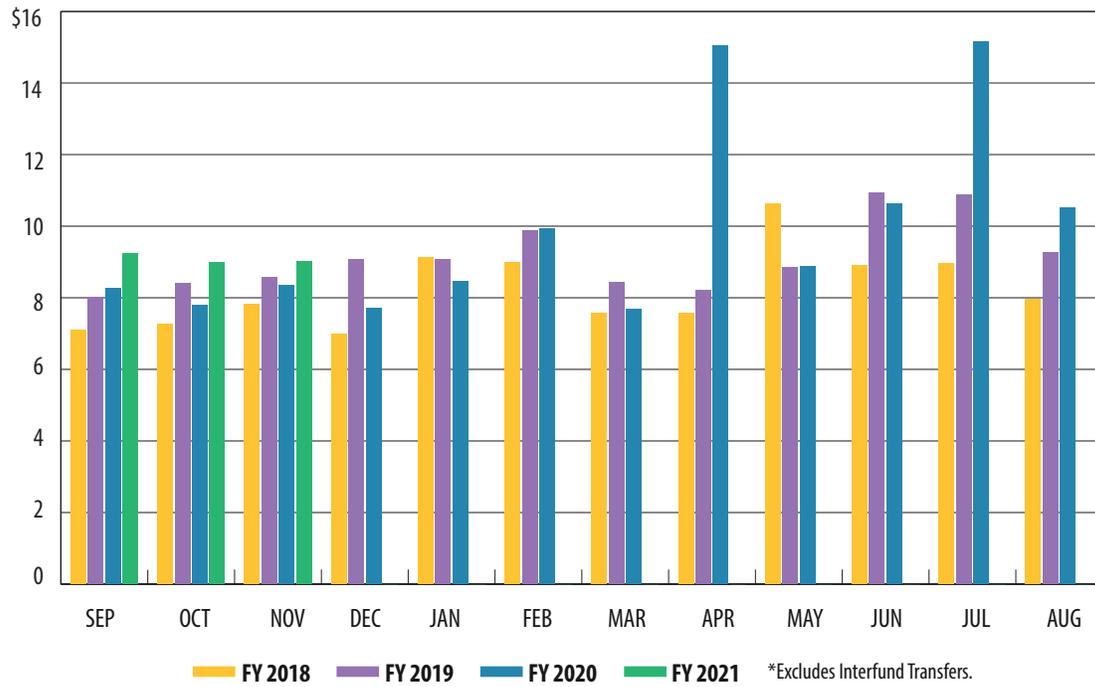
In billions





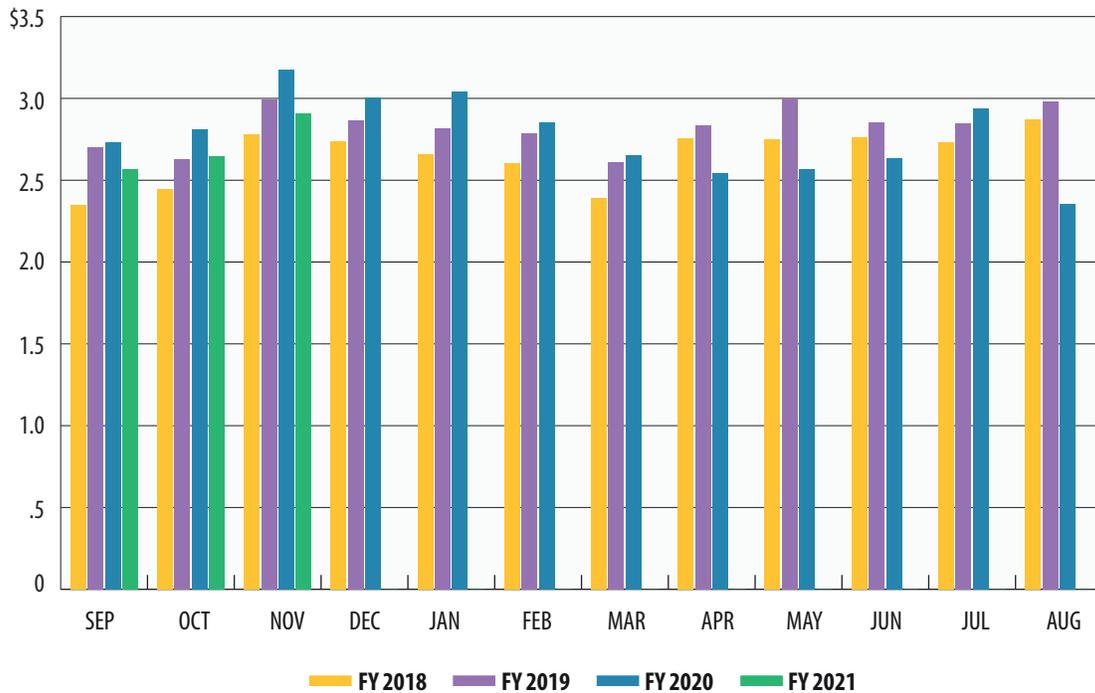
# TOTAL REVENUE\*

In billions



# SALES TAX

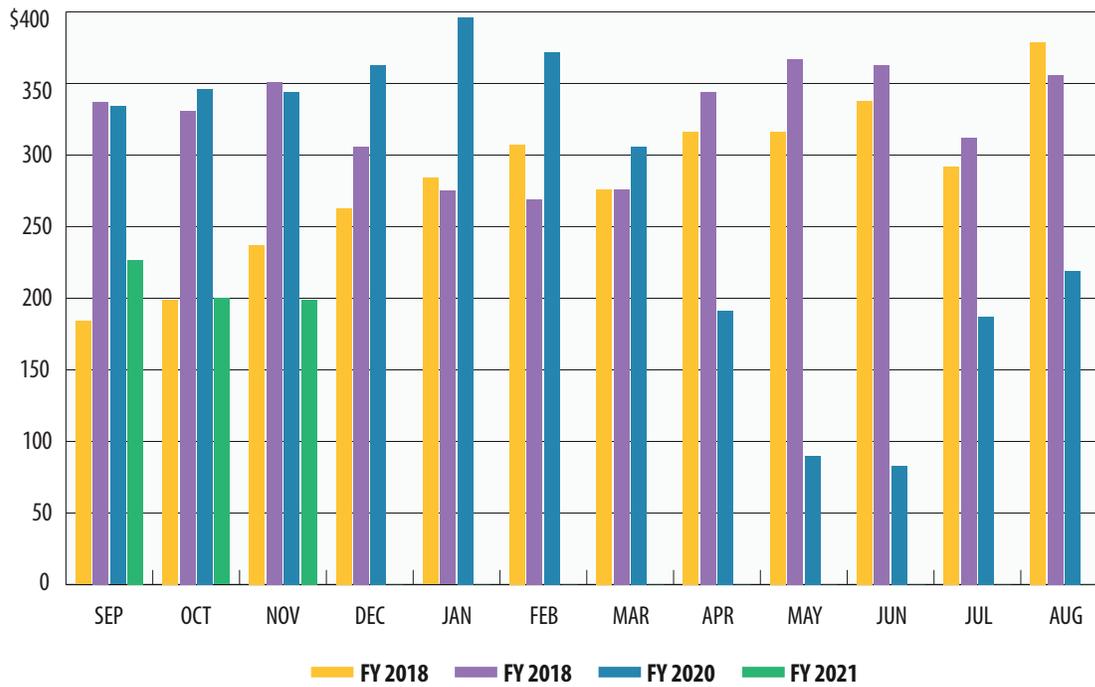
In billions





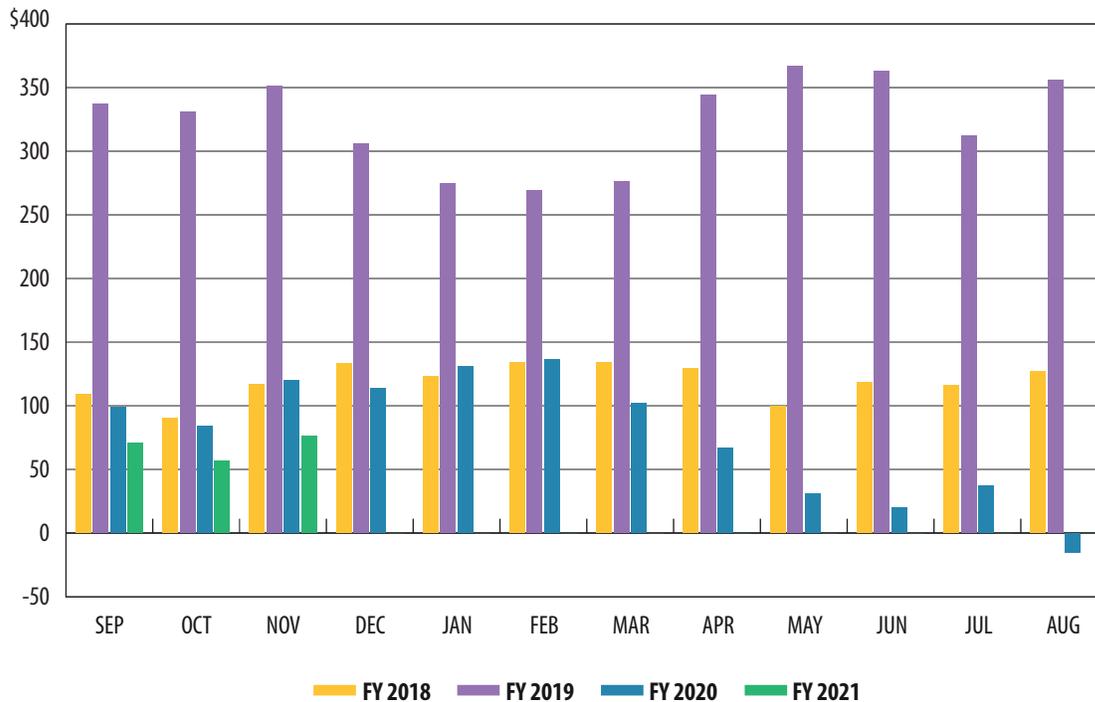
## OIL PRODUCTION TAX

In millions



## NATURAL GAS PRODUCTION TAX

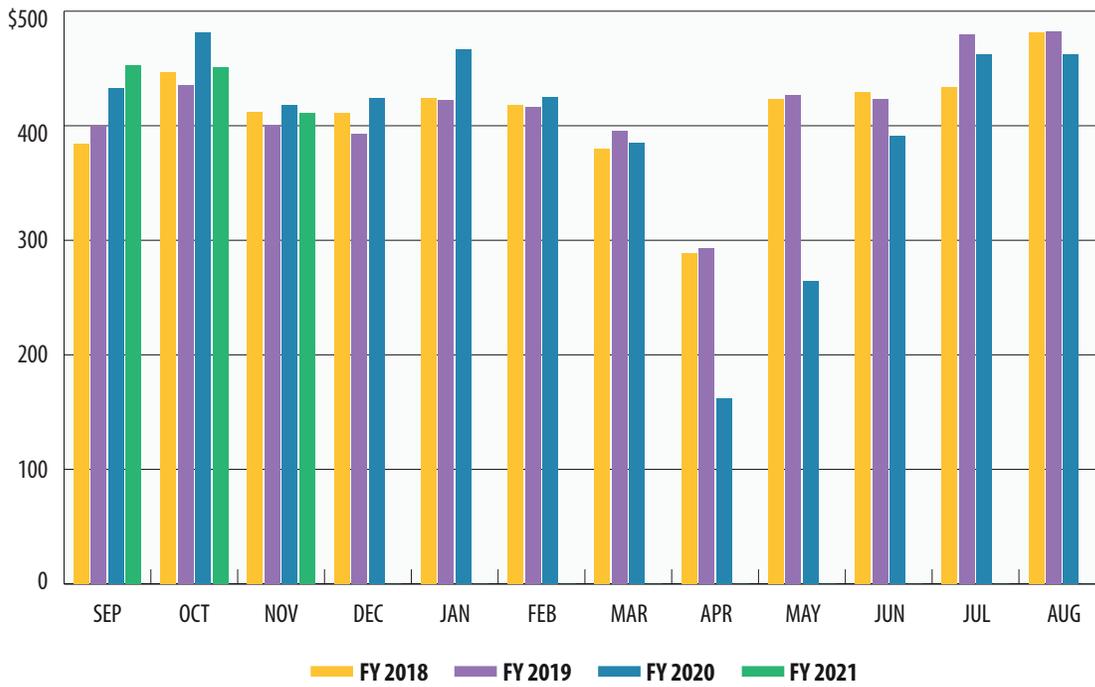
In millions





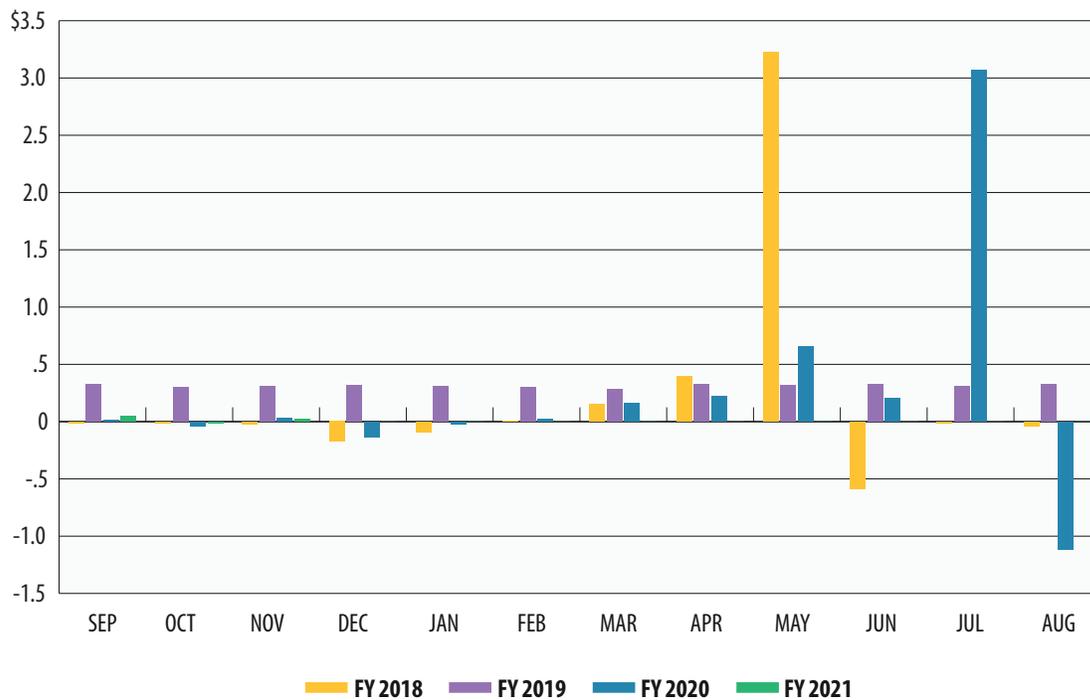
## MOTOR VEHICLE SALES/RENTAL TAX

In millions



## FRANCHISE TAX

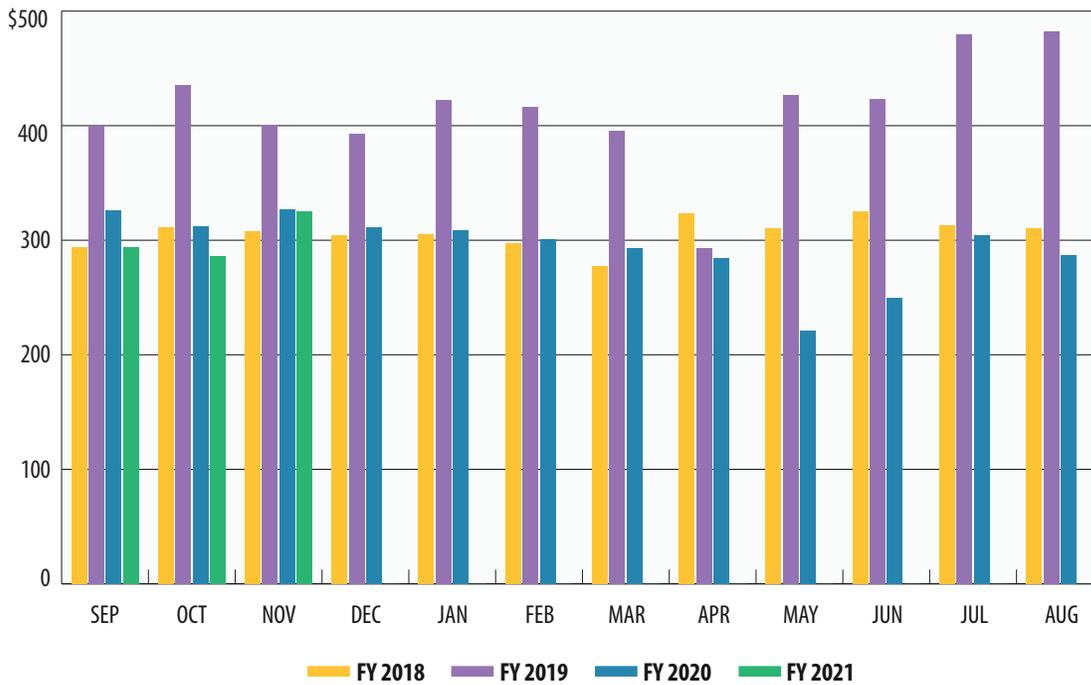
In billions





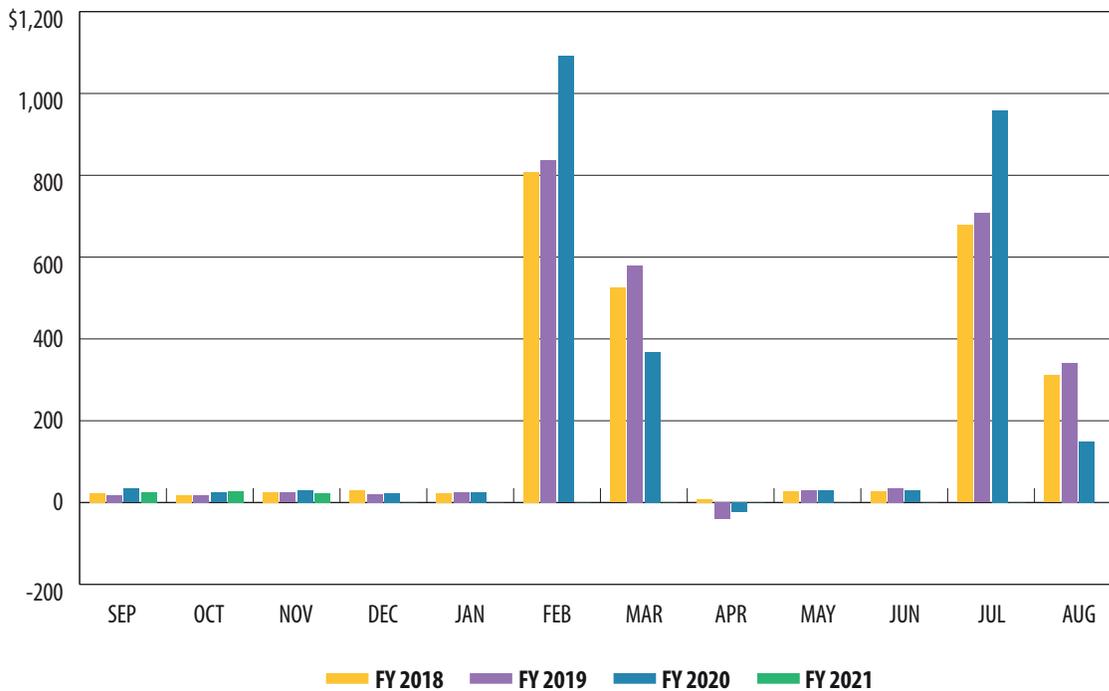
## MOTOR FUELS TAXES

In millions



## INSURANCE TAXES

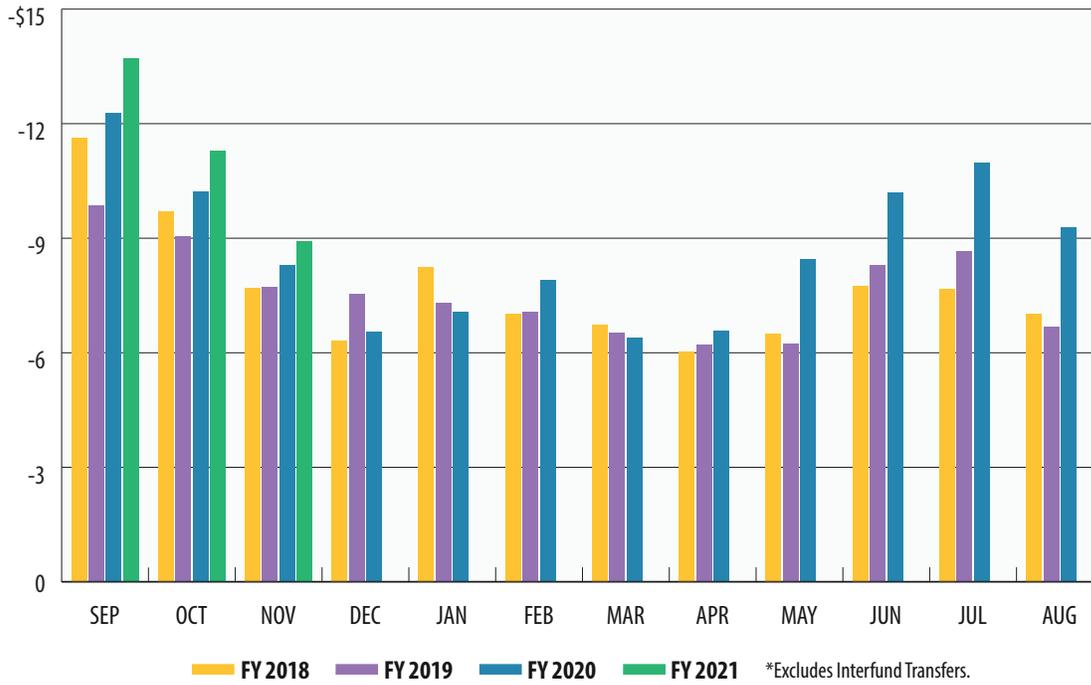
In millions





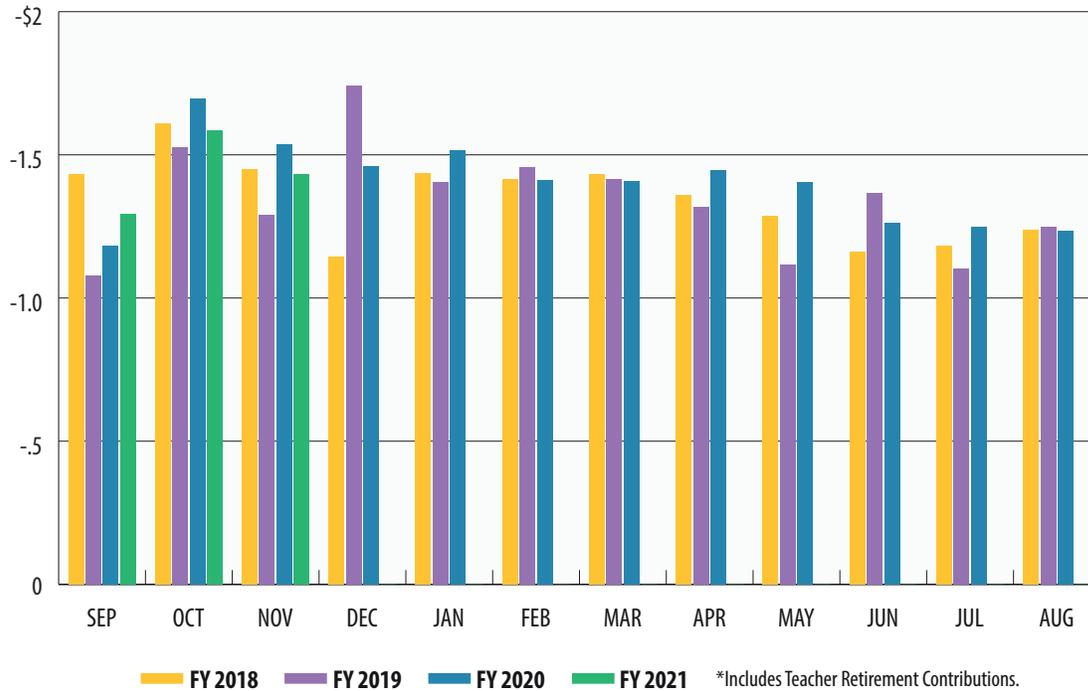
## TOTAL EXPENDITURES\*

In billions



## PAYROLL/BENEFITS EXPENDITURES\*

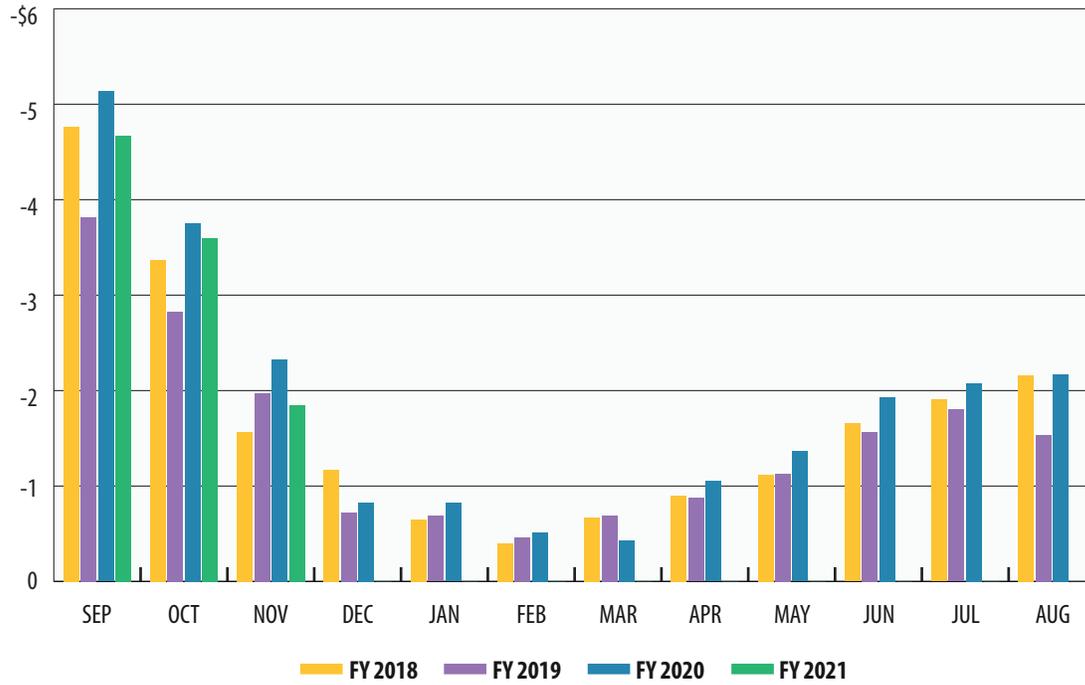
In billions





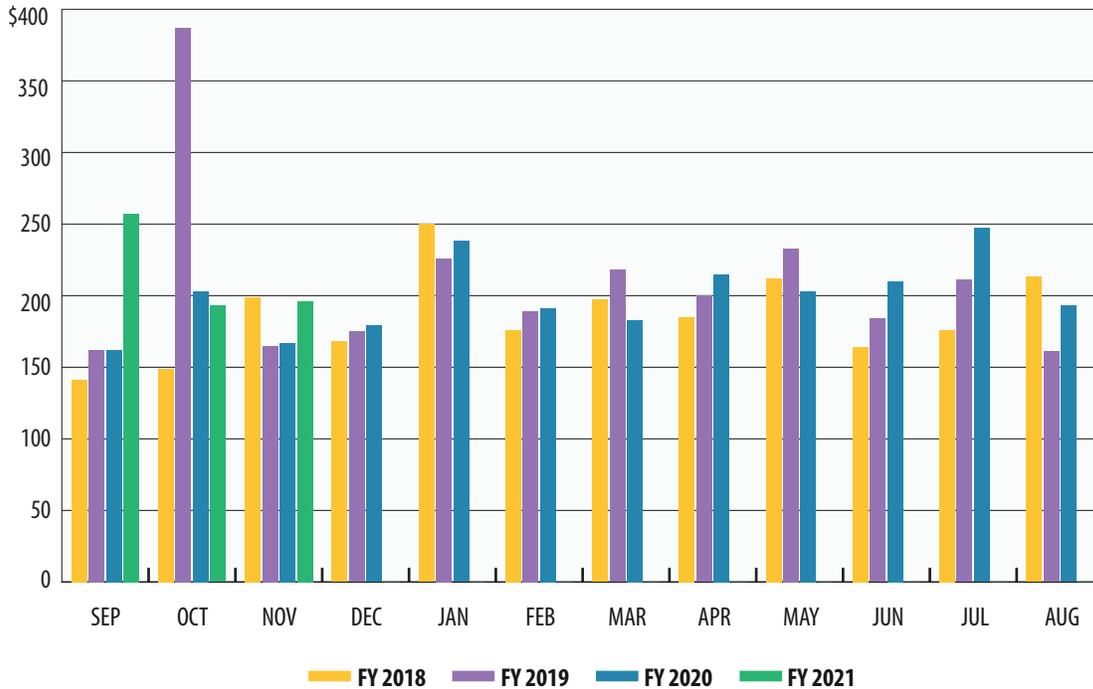
# PUBLIC EDUCATION EXPENDITURES

In billions



# LOTTERY TICKET SALES

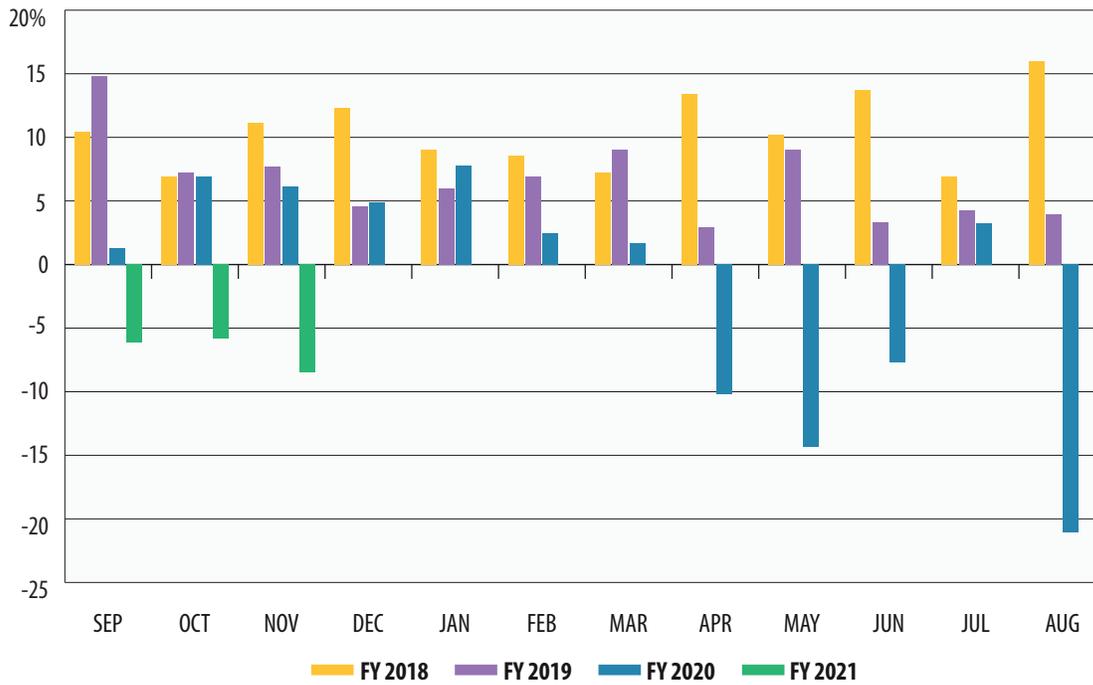
In millions





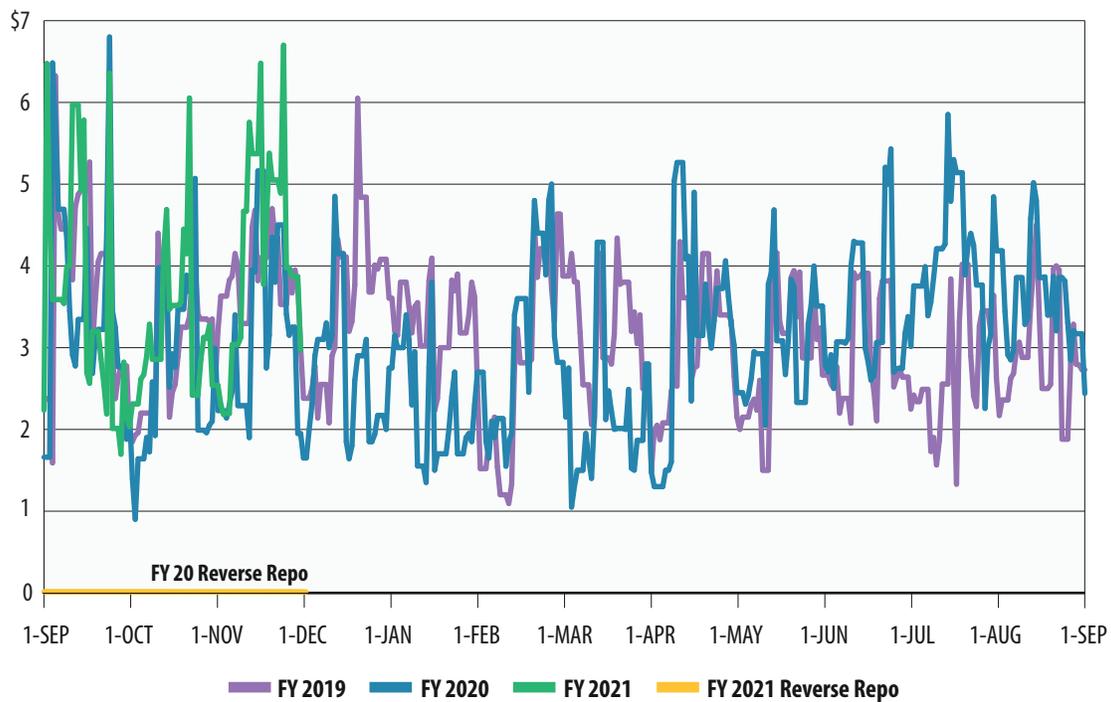
## SALES TAX COLLECTIONS (PERCENT CHANGE OVER SAME MONTH PRIOR YEAR)

Percent



## DAILY REPO BALANCES

In billions



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